

CITY OF HIALEAH EMPLOYEES' RETIREMENT SYSTEM

Board Chairman
Robert W. Williams III
Board Vice Chairman
Jonathan A. Martinez
Board Secretary
Minying Ho
Board Attorney
Stuart Kaufman



Board Members
Michael Rosengaus
Manuel Ferrera
Robert W. Williams
Gelien Perez

REGULARLY SCHEDULED MEETING OF THE
BOARD OF TRUSTEES
AUGUST 20, 2019
1:30 P.M.
CITY OF HIALEAH COUNCIL CHAMBERS

Moment of Silence **Led by Mr. B. Williams**
Withdrawals, Deferrals or Additions
Roll Call
Public Comments **Made by Eric Johnson**

Robert W. Williams III, Chairman
Jonathan A. Martinez, Vice Chairman
Min Ying Ho, Secretary
Robert W. Williams
Gelien Perez
Manuel R. Ferrera
Michael Rosengaus
Stuart Kaufman, Board Attorney
Blanca Greenwood, Substitute Board Attorney
Grisell Aedo, Clerk of the Board

Present
Present
Present
Absent
Present
Present
Present
Absent
Present
Present

Item 1

- A) Diamond Hill
- B) Fisher Investments
- C) Franklin Templeton
- D) GAMCO

E) RhumbLine

F) Lazard

G) CapTrust

Item 2

Application for Normal Retirement, pursuant to Section 70-238, cases of:

A) Jose Santana (Construction & Maintenance)

B) Maria Prieto (Civilian Police)

C) Eric Devendorf (Police)

MOTION by Mr. Martinez seconded by Mr. Ferreras, as follows:

"To approve Normal Retirement of Item 2A, Jose Santana, Construction & Maintenance, 2B, Maria Prieto, Civilian Police, 2C, Eric Devendorf, Police."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Ferrera, Martinez, Perez, and Rosengaus voting "Yes".

Item 3

Discussion on proposed ordinance amending the pension plan for firefighter members in line with the pension changes imposed by the Council on June 7, 2019.

**Comment made by Ms. Bravo.
No motion needed.**

Item 4

Discussion on PBA Management employee cross-time for Employee Annette Quintana.

MOTION by Mr. Martinez seconded by Mr. Ferreras, as follows:

"To table Item 4 on PBA Management employee cross-time for Employee Annette Quintana."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Ferrera, Martinez, Perez, and Rosengaus voting "Yes".

Item 5

Discussion on possible approval on Policies and Procedures for the Retirement Office.

MOTION by Mr. Martinez seconded by Ms. Perez, as follows:

"To table Item 5 on possible approval on Policies and Procedures for the Retirement Office."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Ferrera, Martinez, Perez, and Rosengaus voting "Yes".

Item 6

Authorize and direct Foster and Foster to do the appropriate Actuarial Impact Statement for the proposed ordinance that was read to the Board.

MOTION by Mr. Martinez seconded by Ms. Perez, as follows:

"To approve Item 6 to authorize and direct Foster and Foster to do the appropriate Actuarial Impact Statement for the proposed ordinance that was read to the board."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Ferrera, Martinez, Perez, and Rosengaus voting "Yes".

Item 7

Request to pay invoice 14910 from Foster & Foster in the total amount of \$72,107.00 for services rendered.

MOTION by Mr. Martinez seconded by Ms. Perez, as follows:

"To approve Item 7 to pay invoice 14910 from Foster & Foster in the total amount of \$72,107.00 for services rendered."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Ferrera, Martinez, Perez, and Rosengaus voting "Yes".

Item 8

Discussion on letter sent to all board members by Attorney Smith in regards to disability cases.

**Comment made by Ms. Bravo, Mr. Kelly and Ms. Smith.
No motion needed.**

Item 9

Re-Discussion with CapTrust about Blackstone Alternative Investment.

No motion needed.

Item 10

Re-Discussion of investment for funds from the securities lending account to Rhumblin (Index SPF 500).

MOTION by Mr. Martinez seconded by Mr. Rosengaus, as follows:

"To approve Item 10 to seek legal representative of investment for funds from the securities lending account to Rhumblin (Index SPF 500)."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Ferrera, Martinez, Perez, and Rosengaus voting "Yes".

Item 11

Request to pay invoice from Klausner, Kaufman, Jensen & Levinson in the total amount of \$3,987.50 for services rendered in July 2019.

MOTION by Mr. Martinez seconded by Mr. Ferrera, as follows:

"To approve Item 5 to pay invoice from Klausner, Kaufman, Jensen & Levinson in the total amount of \$3,987.50 for services rendered for July, 2019."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Ferrera, Martinez, Perez, and Rosengaus voting "Yes".

Item 12

Approval of the following Retirement Board Minutes:

A) June 18, 2019

MOTION by Mr. Martinez seconded by Ms. Perez, as follows:

"To approve Item 12 Retirement Board Minutes of June 18, 2019."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Ferrera, Martinez, Perez, and Rosengaus voting "Yes".

Schedule the next regular Retirement Board meeting for Tuesday September 17, 2019 at 1:30 P.M., Council Chambers, 3rd Floor.

New Business:

There being no further business, the meeting adjourned at 3:41 P.M.

Input from Active and Retired Members:

Persons wishing to appeal any decision made by the Board with respect to any matter considered at this meeting will need a record of the proceedings, and, for such purposes, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the City Clerk at (305) 883-5820 for assistance no later than seven (7) days prior to the proceeding; if hearing impaired, telephone the Florida Relay Service at (800) 955-8771 (TDD), (877) 955-8773 (Spanish) or (800) 955-8770 (Voice).

This meeting may be conducted by means of, or in conjunction with, communications media technology, specifically a telephone conference call. The above location, which is open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where access to the meeting will be provided.

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**ADDENDUM TO THE REGULARLY SCHEDULED MEETING OF THE
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AUGUST 20, 2019
1:30 P.M.
CITY OF HIALEAH COUNCIL CHAMBERS**

Item 13

Discussion and possible approval of Board Members or staff wishing to attend 2019 Public Safety Conference October 27-30 at the JW Marriot in New Orleans, LA.

MOTION by Ms. Ho seconded by Ms. Perez, as follows:

"To approve Item 13 on possible approval of Board Members or staff wishing to attend 2019 Public Safety Conference October 27-30 at the JW Marriot in New Orleans, LA."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Ferrera, Martinez, Perez, and Rosengaus voting "Yes".